

**CalPERS Board of Administration**  
**Investment Committee**  
2011-12 Agenda Item Calendar

<b>INVESTMENT COMMITTEE AGENDA ITEMS</b>	<i>March</i>	<i>April</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>August</i>	<i>September</i>	<i>October</i>	<i>November</i>	<i>December</i>	<i>January</i>	<i>February</i>
<b>Election of Chair and Vice Chair</b>	X											
<b>Policy Subcommittee Report</b>	X		X			X	X		X			X
<b>Total Fund</b>												
• CalPERS Total Fund Quarterly Report (Open and Closed Sessions)	X			X			X			X		
• Total Fund Integration of Investment, Environmental, Social, and Governance (IESG) Practices				X								
• California Investment Update	X											
• Emerging Manager Program and Initiative Update		X										
• Principles for Responsible Investment Update									X			
• Annual Legislative Reports												
✓ Holocaust Era and Northern Ireland												X
✓ Sudan and Iran Divestment										X		
• Strategic Investment Discussions with Consultants (CIO Closed Session)			X			X			X			X
• Review of Investments/Placement Agents (as needed in closed session)	X	X	X	X		X	X	X	X	X		X
<b>Asset Allocation</b>												
• Risk Management Update	X			X			X			X		
• Asset/Liability Management (ALM)												
✓ Fund Policy Benchmarks		X										
<b>Real Estate</b>												
• Annual Program Review (Open and Closed Sessions) 2011 Real Estate Strategic Plan approved February 2011. Next Program Review will be April 2012												
• Strategic Plan Implementation Update (Closed Session)			X			X			X			X
• Consultant Report on Real Estate Portfolio (Closed Session)			X			X			X			X
• Responsible Contractor Update and Annual Report				X						X		
<b>Inflation-Linked Asset Class (ILAC)</b>												
• Annual Program Review (Open and Closed Sessions)		X										
• Consultant Review of Internal Commodities Program		X										
<b>Alternative Investment Management (AIM)</b>												
• Annual Program Review (Open and Closed Sessions)												X
• Portfolio Review (Open and Closed Sessions as needed)												
• Alternative Investment Partnership / LLC Restructure (as needed in Closed Session)	X	X	X	X		X	X	X	X	X		X

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<b>Global Fixed Income</b>												
• Annual Program Review (Open and Closed Sessions)									X			
• Consultant Review of Internal Programs												
✓ Currency Management		X										
✓ Fixed Income Program (includes CEP and Securities Lending)						X						
<b>Global Equity</b>												
• Annual Program Review (Open and Closed Sessions)								X				
• Program Portfolio Update (Closed Session)			X			X			X			X
• Consultant Review of Internal Programs												
✓ Corporate Governance Investments Program										X		
✓ Passive Equity Portfolio				X								
✓ Risk Managed Absolute Return Fund of Funds Program							X					
• Corporate Governance												
✓ Wilshire Study on CalPERS Corporate Governance Program						X						
✓ Focus List Recommendations and Progress Report (Closed Session)	X					X						
<b>Affiliate Investment Programs Division</b>												
• Affiliate Investment Programs Review (Open and Closed Sessions)						X						
• Long-Term Care Investment Annual Update		X	X									
• CERBT Annual Update	X											
• Annual JRS and LRS Fund Performance		X										
<b>Legislation</b> (as needed)	X	X	X	X		X	X	X	X	X		X
<b>Activity Reports</b>												
• Roadmap Quarterly Progress Reports			X			X			X			Annual
• Quarterly Target Operating Model Updates (Next annual update will be March 2012)				X			X			X		
• Consolidated Investment Activity Report	X	X	X	X		X	X	X	X	X		X
• COIO Status Report	X	X	X	X		X	X	X	X	X		X
• Status of Action Items Not Yet Reported (Closed Session)	X	X	X	X		X	X	X	X	X		X
• Investment Activity Reports (Closed Session)	X	X	X	X		X	X	X	X	X		X
<b>External Manager Updates</b> (as needed in Closed Session)	X	X	X	X		X	X	X	X	X		X
<b>Proposed Agenda for Next Meeting and Annual Agenda Item Calendar</b>	X	X	X	X		X	X	X	X	X		X